

MEDIAN INCOME INFORMATION

In a Chapter 7 Bankruptcy, you need to pass the Means Test and the Good Faith Test. The Means Test takes a look at your gross income from all sources in six months prior to the filing of the bankruptcy. The Good Faith Test takes a look at your income at the time of the filing and in the foreseeable future. It also takes a look at your expenses. If you do not pass the mean's test and/ or the good faith test, you will have to file or convert a case to Chapter 13. In that situation, we will work with you on a plan/ budget that you believe you can afford that should also be acceptable to the court/ Chapter 13 trustee. We will generally have an idea whether you should be able to pass the means test or not in your initial consultation, but we will need to eventually review/ input all of your income/ expenses from the last six months to know for sure. The SC median income levels are below:

Family Size 1: \$47,487.00

Family Size 2: \$61,529.00

Family Size 3: \$66,595.00

Family Size 4: \$81,226.00

Family Size 5: \$90,226.00

Family Size 6: \$99,226.00